

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF MARYLAND
(Baltimore Division)**

IN RE:

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JEFDAN PROPERTIES, LLC

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Case No.: 25-12364-NVA

Debtor

Chapter 11

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**RESPONSE TO TRUSTEE’S MOTION TO CONVERT CASE TO CHAPTER 7
OR DISMISS CASE**

Jefdan Properties LLC, the Debtor, by its attorney, Robert N. Grossbart, in Response to Trustee’s Motion to Convert Case to Chapter 7 or Dismiss Case, respectfully represents this response to the Honorable Court:

1. This chapter 11 was filed at the eleven-hour to prevent the Debtor’s sole asset, a commercial rental property located at 2427 Callow Ave. Baltimore, Md 21217 (the “property”) from being foreclosed. This property is currently non-income producing because the sole member, Beatrice Derefaka, has been unable to obtain two remaining certificates from the City of Baltimore due to an inability to even schedule a city inspector to visit the property. The Debtor has been trying to schedule these inspections prior to the date of its filing on March 19, 2025.

2. The Debtor has procured from Ameriland Capital LLC (“Ameriland”) a loan commitment subject to their Guidelines and Policies, dated June 24, 2025, of one million three hundred and fifty thousand (\$1,350,000.00). Attached is a copy of the loan commitment **exhibit “A”**.

3. Washington Capital Partners as Servicer for the US Bank National Association as Trustee of HOF Grantor Trust (“Washington”) filed senior secured Proof of Claim #1 (Claim #1) on June 6, 2025. Their Claim reflects an outstanding balance is \$786,164.31. Attached is a copy of Claim #1 **exhibit “B”**.

4. WCP Fund I LLC as Servicer for the SN NU, LLC (“WCP”) filed junior secured Proof of Claim #2 on June 6, 2025. Their Claim reflects an outstanding balance is \$105,846.84. Attached is a copy of Claim #2 **exhibit “C”**.

5. Although the Debtor does not have an appraisal, Debtor’s counsel asserts based on Ameriland’s loan commitment that the property has at least a fair market value of \$1,350,000 and by extension the property has equity based on the two proof of claim’s delta of \$214,121. These factors reveal that Washington has adequate protection pursuant Bankruptcy Code Section 361

6. Debtor has in force evidence of property insurance with Mount Vernon fire Insurance company the effective dates April 3, 2025, to April 3, 2026. Attached is a copy of Evidence of Property Insurance **exhibit “D”**.

7. Although the assertions in the Trustee’s Motion are materially correct, there appears to be a good faith reason to not dismiss the present bankruptcy or convert to a chapter 7, to allow for a minimum of 90 days to allow the Debtor to refinance their sole asset and then become an income producing asset and an asset to the City of Baltimore.

WHEREFORE, the Debtor/Respondent respectfully requests this Honorable Court that:

A. The Movant’s Motion be denied; and

B. This Court grants such other and further relief as the nature of this cause may require.

/s/ Robert N. Grossbart, Esquire
Robert N. Grossbart, Esquire
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CERTIFICATE OF MAILING

I HEREBY CERTIFY that on Thursday, June 26, 2025, copies of the foregoing were mailed, postage prepaid/, to the Debtor/Respondent; The Office of the U.S. Trustee, 101 W. Lombard Street, 2nd Floor, Baltimore, MD 21201; and Gerard R. Vetter, United States Dept. of Justice, Chapter 11 Trustee, 101 W. Lombard Street, Baltimore, MD 21201, Matthew W. Cheney, Acting US Trustee for Region Four, 101 W. Lombard Street, Baltimore, MD 21201 and Maurice "Mac" VerStandig, Esq. 9812 Falls Road, #114-160, Potomac, Maryland 20854

/s/ Robert N. Grossbart
Robert N. Grossbart, Esquire